



SUPERFUND RECORDS

**CERTIFICATE OF DECREASE OF  
CAPITAL AND CAPITAL STOCK  
OF  
AMERICAN SMELTING AND REFINING  
COMPANY**

American Smelting and Refining Company, by the certificate of incorporation which was filed in the office of the Secretary of State of the state of New Jersey on the tenth day of April 1899, and was recorded as set forth by three certificates of amendment filed in the office of the Secretary of State of the State of New Jersey respectively on the eighth day of April, 1911, on the fifth day of January, 1911, and on the twenty sixth day of December, 1924, does hereby certify that

The location of the principal office in the state of New Jersey is at 1 Exchange Place in the City of Jersey City, County of Hudson.

The name of the Agent therein and in charge thereof and on whom process against this corporation may be served is Benjamin Fuchs.

The authorized capital stock of the corporation is 17,000 shares, comprising, 16,000 shares of preferred stock of the par value of \$100 per share, 200,000 shares of common stock, no par value, 10,000 shares of common stock without nominal or par value, 200,000 shares of preferred stock, 200,000 shares of second preferred stock and 1,424,411 shares of common stock have been issued and are outstanding, except that 10,000 shares of second preferred stock are owned by the corporation and held for retirement that the part of the capital of the corporation represented by the preferred stock outstanding is \$20,000.00. That the part of the capital of the corporation represented by the second preferred stock outstanding, including the said shares held for retirement, is \$20,000.00. If it the part of the capital of the corporation represented by the common stock outstanding is \$80,998.00. The holders of each class of stock have full voting power except that the said shares of second preferred stock belonging to the corporation and held for retirement may not be voted upon directly or indirectly and are not to be counted in determining the proportion of the number of shares or votes required to pass or to vote upon or to consent or assent to any matter or in the number of shares required to constitute a quorum at any meeting of the stockholders.

At a meeting of the Board of Directors of said corporation duly called and held on the third day of April 1935, it which a quorum was present, the following resolutions were unanimously adopted:

"The Board of Directors of the American Smelting and Refining Company, a corporation of New Jersey, on this third day of April A.D. 1935, do hereby resolve and declare that it is our desire (1) to decrease and reduce that part of the capital of the corporation represented by its shares of common stock without nominal or par value now issued and outstanding consisting of 1,424,411 shares from \$80,998.00 to the present amount of \$18,299.400 and (2) to issue and reduce the second preferred capital stock of the corporation from 200,000 shares of the par value of \$100 per share, the present amount thereof to 142,010 shares of the par value of \$100 per share by retiring 16,000 shares of said second preferred capital stock owned by the corporation and upon such retirement to charge off or retire out of the capital of the corporation the par value of the shares retired and do hereby call a special meeting of the stockholders of the corporation to be held at the principal office of the corporation No. 1 Exchange Place, Jersey City, New Jersey, at 10 A.M. on the 21st day of May 1935, to take action upon such decreases and reductions.

It is further resolved that if such decreases and reductions or either of them shall be approved by the stockholders of the corporation as required by law the Board of Directors of the corporation be and they hereby are authorized and directed to execute, file and publish any certificate or certificates required by law or deemed advisable by the General Counsel of the corporation and they herein are further authorized and directed to execute all instruments and to do all things necessary or proper to effectuate the purposes of these resolutions."

A special meeting of the stockholders of said corporation was duly held pursuant to the foregoing resolution of the Board of Directors during the same and on due notice required by law at the principal office of the corporation No. 1 Exchange Place, Jersey City, New Jersey, on the Twenty first day of May 1935, at eleven o'clock in the forenoon, for the purpose of taking action upon the matters proposed in the said resolutions of the Board of Directors and at said meeting more than two thirds in interest of each class of the stockholders of said corporation having voting powers, to wit, holders of 415,170 shares of preferred stock, 160,315 shares of second preferred stock and 1,424,411 shares of common stock were present in person or represented by proxy and voted in favor of the changes or alterations declared to be advisable in the said resolutions of the said Board and in favor of:

(1) The decrease and reduction as of April 1935, if that part of the capital of the corporation represented by 142,010 shares of common stock, no par value, now issued and outstanding

consisting of 1,429,910 shares, from \$80,998.00 to the present amount thereof, to \$18,299.400.

(2) The decrease and reduction of the second preferred capital stock of the corporation from 200,000 shares of the par value of \$100 per share, the present number thereof, to 142,010 shares of the par value of \$100 per share by retiring 16,000 shares of said second preferred stock owned by the corporation and upon such retirement the charging against or retiring out of the capital of the corporation the par value of the 16,000 shares retired.

In witness whereof said corporation has made this certificate under its seal and the hands of its President and Secretary, this first day of May A.D. 1935.

**AMERICAN SMELTING AND  
REFINING COMPANY,**  
By SIMON GUGGENHEIM,  
(Corporate Seal) President  
Attest:  
G. A. BROCKINGTON, Secretary  
SIMON GUGGENHEIM  
President of American Smelting and  
Refining Company  
G. A. BROCKINGTON  
Secretary of American Smelting and  
Refining Company

State of New York )  
County of New York )  
Be it remembered that on this 21st day of May A.D. 1935 before me the subscriber a Notary Public personally appeared George A. Brockington, Secretary of the American Smelting and Refining Company, the corporation named in and which executed the foregoing certificate who being by me duly sworn according to law does depose and say and make proof to my satisfaction that he is the Secretary of said corporation that the seal affixed to said corporate certificate is the corporate seal of said corporation the same being well known to him, that it was affixed by order of said corporation that Simon Guggenheim is President of said corporation that he saw said Simon Guggenheim as such President sign said certificate and affix said seal thereto and deliver said certificate and heard him declare that he signed sealed and delivered said certificate as the voluntary act and deed of said corporation, by its order and by authority of its Board of Directors and by the vote either in person or by proxy, duly constituted and thereunto duly authorized, of more than 1000 in interest of each class of said stockholders having voting powers for the uses and purposes therein expressed and that said Simon Guggenheim signed his name thereto at the same time as subscriber witness G. A. BROCKINGTON

Subscribed and sworn to before me the day and year aforesaid  
S. D. HOTIN

Notary Public King's County #17  
Certificate filed in New York County No  
216 King's County Register's No. 6045  
N.Y.C. Register's No. 6 11 118  
(Seal)

State of New York )  
County of New York )  
G. A. MARINELLI Series D

I, Albert Marinelli, Clerk of the County of New York and also Clerk of the Supreme Court in and for said County, Do hereby certify that said Court is a Court of Record having by law a seal that S. D. Hotin whose name is subscribed to the annexed instrument in front of acknowledgment of the instrument in question was at the time of taking the same a Notary Public acting in and for said County duly commissioned and sworn and qualified to act as such that he is now in the Clerk's Office of the Court, of New York a certified copy of its appointment and qualification is Notary Public for the County of Kings with his autograph signature that as such Notary Public he was duly authorized by the laws of the State of New York to protest notes, to take and certify bills of exchange for outlays and affirmances to the affidavits and certify the instrument and proof of debts and other written instruments for bonds tenement and hereditaments to be read in evidence or recorded in this State and further that I am well acquainted with the handwriting of such Notary Public and verily believe that his signature to such proof or acknowledgment is genuine.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said Court at the City of New York in the County of New York this 22nd day of May 1935.

ALBERT MARINELLI, Clerk  
Encls. St  
S. D. HOTIN May 22, 1935  
THOMAS A. MATTHEWS  
Secretary of State

STATE OF NEW JERSEY  
DEPARTMENT OF STATE  
I, Thomas A. Matthis, Secretary of State of the State of New Jersey do hereby certify that the foregoing is a true copy of Certificate of Decrease of Capital and Capital Stock of AMERICAN SMELTING AND REFINING COMPANY and the endorsements thereon as the same is taken from and compared with the original filed in my office on the Twenty second day of May A.D. 1935 and now remaining on file and of record therein.

In testimony whereof I have hereunto set my hand and affixed my official seal at Trenton, this Twenty second day of May, A.D. 1935.

THOMAS A. MATTHEWS  
Secretary of State

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